

# VINITA DAILY CHIEFTAIN.

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## MONEY TRUST CURB NEED OF THE HOUR

Chicago Economist Tells Business Men  
Credit Centralization Must Be  
Abolished.

Richmond, Va., May 13.—"The duty of the hour is to protect normal business from the financial sharks, whether in New York or across the Mississippi," said J. Laurence Laughlin of the University of Chicago, in an address on "The Money Trust and Banking Reform," before the Richmond Chamber of Commerce today.

"There is, now, a tendency to centralization of credit; therefore abolish it, by decentralizing credit. There is a tendency of idle funds to flow to Wall Street; therefore, abolish it by a National Reserve Association and the creation of a discount market. There is a tendency of commercial capital to move into the hands of promoters; therefore, abolish it by discriminating against investment securities for loans by commercial banks. There is a tendency for reserves thus wrongly floating to central reserve cities to be suddenly called for on the slightest alarm and causing panics; therefore, abolish it by a co-operative organization like a National Reserve Association which would mobilize reserves in the interest of all, big and little."

Professor Laughlin said that all bankers who were honestly in favor of a sound American banking system ought to welcome the congressional investigation of the "Money Trust." If the investigation showed that gross evils resulted from the present centralization of credit, then congress would have to reform the banking laws so that this dangerous centralization would be abolished. He said:

### Power of the "Money Trust."

"What is the 'Money Trust'?" We may define it as a combination of large capitals for the purpose of controlling great credit operations. The man who has a scheme to be financed will find his desired loan rejected by every institution to which he applies, if he does not pay the big levy demanded by those in agreement. In fact, loans from banking houses to float a large issue of railway bonds, municipal securities, stock of industrial reorganizations on an enormous scale, or a legion of modern enterprises, are taken, and amazingly big amounts of these securities are exacted by the lenders for successful promotions. Some persons, or estates, have grown in wealth beyond all expectations and their participation in loan operations is regarded as inspired by a selfish desire for special gain, at the expense of the small, and legitimate, borrower.

"To maintain this control over the 'money market,' to give themselves special advantages in supporting their own enterprises, or those in which they are more or less interested, they are very likely to invest their vast wealth in bank shares, in railway companies, industrial companies and the like. By 'interlocking directorates,' so called, they may selfishly influence loans to their own enterprises; or, in time of stress, provide help to favored companies, while sacrificing those not taken into the agreement. This, in brief, may be regarded as a fair description of the 'Money Trust.'"

**Wall Street's Grip on Bank Funds.**  
"Then, what is the relation of banking reform to the 'Money Trust'?" Whether this statement as to the methods and character of the 'Money Trust' is extreme, it is obvious that the normal business of the country in buying and selling staple goods ought to be protected from any sinister financial domination by immediate and suitable legislation. Then, we ask, would a National Reserve Association give this protection? The vast mass of local loans the country over is based on the production of staple goods and

their distribution to the consumer. On the other hand, as things now go, our banking system encourages the flow of surplus funds to financial centers where they can be used in speculation, or in furthering great promotions.

"Which should be favored? There can be no doubt as to the answer. The essential purpose of the National Reserve Association is to separate these two kinds of operations and to favor pre-eminently loans to those doing a strictly commercial business, as opposed to speculation and promotions. As a basis for loans, there is a vast difference, as affecting the permanent prosperity of the country, between commodities passing from the producer to the consumer, and the investment securities in capitalized form of the organizations producing the commodities. Loans supported by the former are short-time and commercial; those supported by the latter are of a long-time and investment character. The 'Money Trust' is concerned with the later, the National Reserve Association with the former. This is the crux of the whole matter. The more it is disclosed that the loanable funds of the country are used to support investment loans, the more reason there is for the protection of commercial loans and the enactment of the National Reserve Association.

### Country Not Deceived by Demagogues.

"There is no cause for hysteria, nor for being deceived by the demagogues who wish to use sensations for political purposes. The great mass of the people are honest, sensible and penetrating, and the sensation-monger is sure to lose standing sooner or later. The fact is patent that in large cities like New York the banking capital is large because the amount of trade there is large; that a vast sum of transactions is just as legitimate as those in a small town; and that the great majority of the men in charge are honorable and upright. But that there are ambitious, merciless, selfish, money-getters who stop at nothing to increase their wealth is equally without question."

### Owen to Make 10 Days Speaking Tour.

Senator Robert L. Owen will arrive home from Washington Sunday morning to make preparation for a speaking tour of ten days in Eastern Oklahoma. The first speech of his campaign for re-election will be made at Webbers Falls Thursday afternoon, May 16. A western tour of the state will be planned on the completion of the trip.

The itinerary for the ten-day tour is as follows: Thursday, May 16, Webbers Falls (afternoon), and Warner (evening); Friday, May 17, Oklahoma (morning), Wagoner (afternoon) and Fort Gibson (evening); Saturday, May 18, Tahlequah (afternoon); Monday, May 20, Boynton (morning), Haskell (afternoon) and Muskogee (evening); Tuesday, May 21, Stigler, afternoon and Porum (evening); Wednesday, May 22, Panama (noon); Poteau (afternoon) and Spiro (evening); Thursday, May 23, Sallisaw (afternoon) and Vian (evening); Friday, May 24, Stilwell (morning) and Westville (afternoon); Saturday, May 25, Grove (afternoon) and Afton (evening), and on Monday, May 27, Fairland (morning), Miami (afternoon) and Vinita (evening).

Vinita, Okla., May 10th, 1912.  
Office of the County Treasurer.

Vinita, Craig County, Oklahoma.  
The following registered County Warrants will be paid on presentation: Court Fund Warrants, Nos. 327 to 336, inclusive.

Poor and Insane Fund Warrants, Nos. 106 to 107, inclusive.

Road and Bridge Fund Warrants, Nos. 152 to 155, inclusive.

Supply Fund Warrants, Nos. 155 to 176, inclusive.

Cattle Fund Warrants, Nos. 69 to 72, inclusive.

Interest ceases 30 days from date of call.

Very respectfully,

E. D. FICKLIN,  
County Treasurer.



**VIRGIL A. KINNISON**  
Candidates for County Assessor—One of the Most  
Competent Office Men in Craig County

## TOO LATE BABY DECIDED FAVORABLY

A telegram from Washington this afternoon conveys the important information that the case known as the "Too Late Baby Case" has been decided favorably to the Cherokee children born since the closing of the first rolls made by the Dawes Commission September 1st, 1907. This means that several thousand Cherokee children will be entitled to allotments of Cherokee land and to participate in the distribution of Cherokee funds. The final rolls closed March 1st, 1907.

The court also held in the Choctaw-Chickasaw tax case, under treaties their lands could not be taxed as long as the title remained in allottee. This will govern the Cherokee homesteads.

### OKLAHOMA NEWS IN BRIEF.

Oklahoma City, May 13.—A state charter has been granted by Secretary of State Ben F. Harrison to the following new corporation: Lisle Minib Company, Miami; capital \$1,600; directors, E. M. Lisle, Oklahoma City; C. W. Reed and A. D. Hatton of Webb City, Mo.

Bonds to the amount of \$29,997,000 of the Winnipeg, Salfina & Gulf railroad have been sold to French capitalists, assuring the construction of the proposed lines through Kansas and Oklahoma, according to a communication received by Secretary of State Harrison from H. Leone Miller, president of the company.

In a letter to Governor Cruce Assistant Attorney General Reeves rules that the amendments adopted for the McAlester city charter are valid. One requires a year residence as a qualification for holding an elective office, another gives effect to the state law regarding special assessment for paving, and a third provides procedure for sidewalk construction.

Former Governor Charles N. Haskell of Muskogee, whose campaign for the seat of Robert L. Owen is already well advanced, filed with Secretary Ben Riley of the state election board, Saturday, his formal application for a place on the democratic ticket at the primary next August. Senator Owen is an avowed candidate for renomination, but so far has not filed with the election board. Congressman Scott Ferris of Lawton, the democratic representative from the Fifth district, also filed Saturday. He is opposed up to date. A new democratic candidate for congressman at large was Ben Bouldin of Elk City, Beckham county. T. C. McMahon of Milton, LeFlore county, filed for a place on the democratic ballot as candidate for representative.

## THE GAS SUPPLY NOT DECREASING

George Campbell of Coffeyville Tells  
of New Wells That Are Being  
Brought In.

Coffeyville, Kans., May 13.—To The Star:—I noticed in The Star that the Kansas Natural Gas company wants to raise the price of gas to the consumers of Kansas City to fifty cents a thousand cubic feet. They ask this advance in order to "conserve" the gas. The following clipping from the

Coffeyville Sun, May 10, 1912, may be of interest to Kansas Citizens:

"Natural gas may be failing in this locality, but the big wells being brought in with regularly would not indicate so. The Kansas Natural yesterday tested out and attached a meter to a well recently brought in by Simpson & McNeil on the Huffman farm, seven miles southwest of this city. The well shows a capacity of four million cubic feet daily. The Kansas Natural has contracted for and will use one million cubic feet per day."

The gas wells that are now being sunk seem to have about the same capacity as they did several years ago. The Lawson well recently brought in, being one of the strongest, ranging about twenty-two million cubic feet a day, and yet the gas company says to the Kansas City consumers, we want fifty cents per thousand cubic feet to conserve the gas.

The gas company refused to furnish gas to the Coffeyville factories for a less price than they could get in Kansas City, but the Etchea Brothers put down several wells, and they are furnishing our factories gas at five cents per thousand cubic feet, and they tell us there is a large profit in selling at this rate. The city of Coffeyville concluded it would not pay five cents for gas to run its water works plant and electric light plant and put down wells of its own, and taking the entire expense of putting down the wells and paying royalties upon leases, if we fix a price upon the gas of four-tenths of a cent per thousand cubic feet, it would reimburse the city in four years, for all these expenditures, including operating expenses and interest upon the investment, and would leave the plant clear to the city in four years.

The Kansas Natural Gas Company buys a large proportion of its gas and pays from one cent to two and a half cents a thousand cubic feet for the gas and then proposes to sell it to the consumers for fifty cents a thousand cubic feet.

GEORGE CAMPBELL.

### Good Attendance at Mothers' Service.

There was a good attendance of mothers at the Presbyterian church Sunday morning, each of whom received a white carnation. The Sunday school Mothers' Day program, while not lengthy, was appropriate, well prepared and rendered in a manner reflecting credit upon the young people taking part in the exercises. The short talk by Mrs. E. N. Ratcliff on "Mothers' Day," and a brief address by Rev. Davis were very much appreciated.

All complaints of delivery should be reported to the Circulation Department. Phone 44.

## THE PORTER ROAD WILL NOW BE BUILT

New Road Capitalized at \$20,000,000  
And Authorized to be Bonded  
at \$40,000 a Mile.

Oklahoma City, May 11.—In an application to Secretary of State Ben F. Harrison, Saturday to change the name of the company the old Cherryvale, Oklahoma and Texas railroad "is received and the announcement is made by R. Wade of Perry, one of the stockholders of the road, that money has been secured for the building of the line and construction work will soon be commenced. It is proposed to change the name of the road from the Cherryvale, Oklahoma and Texas to the "Kansas, Oklahoma and Southwestern Railroad company."

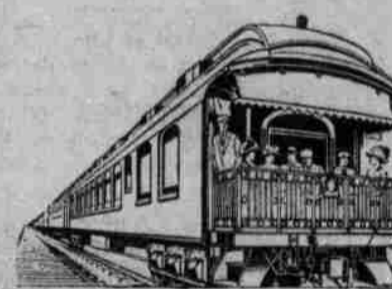
The capitalization is also authorized at \$20,000,000 and additional bonds to the extent of \$40,000 a mile to build the line from St. Louis to Galveston and \$40,000 a mile for other contemplated branches.

Oklahoma will have a large share of the mileage of the proposed road. It is intended to make one line from Kansas City through Kansas and into Oklahoma traversing the counties of Washington, Osage, Pawnee, Noble, Payne, Garfield, Logan, Kingfisher, Canadian, Oklahoma, Blaine, Caddo, Custer, Washita, Kiowa, Comanche, Tillman, Greer, Beckham, Harmon and Jackson, a distance of 900 miles. This will be the main line.

A branch will also be constructed from Caney, Kansas, to Fayetteville, Ark., and will traverse the Oklahoma counties of Washington, Nowata, Craig Mayes and Delaware, a distance of 300 miles. Another branch will be started from Pawhuska in Osage county to go through Osage, Tulsa, Creek, Okmulgee, McIntosh, Hughes and Pittsburg counties to McAlester, thence southwest through Pittsburg, Latimer, Pushmataha and McCurtain counties to Shreveport, Louisiana, a distance of 300 miles. Still another branch will be built from Pawhuska to El Reno, going through Oklahoma City from which latter place another branch will be built directly south to Texas. It is now the intention to make Houston, Texas, the main seaport town of the southern terminus of the line. It was originally to place the important port outlet at Galveston but it is believed now that Houston, by virtue of the Panama Canal, will be the big southern seaport.

## The Easiest Way is Lacing in Front

The back of the GOSSARD  
CORSET takes care of itself  
ALWAYS REMEMBER THAT



THE GOSSARD CORSET is so easy of adjustment you can put it on in an upper berth.

In a "Twentieth Century Flier" dressing room the other morning all the ladies, but one, were wearing Gossard Corsets and she said she would have a Gossard when she reached New York.

The "Twentieth Century" class wherever found is now wearing Gossard Corsets in about the same proportion—the others will follow quickly. Design is one reason, construction another, and behind them both is the great vital fact of actual value—more value for the money than ever offered before.

You may have Gossard Corsets from \$3.50 to \$40.00

Any woman can afford one.

No woman can afford not to have one.

There is a "special" at the popular price of \$6.50.

We have Gossard Corsets and Corsetiers who fit them correctly.

Try them now.

THE  
**Gossard**  
CORSETS  
"They Lace In Front"

**Sanders-Wright**  
VINITA'S BIG DEPARTMENT STORE



## Men's Rubber Coats (SLIP-ONS)

\$5.00 and \$6.50

Slickers \$4, \$3.50, \$3 and \$2.50

Boys' Sizes \$2.00

RUBBERS AND RUBBER BOOTS

MILFORD - BERGER SHOE COMPANY